

Price 10¢ and Accrued Interest. Subject to Advance Without Notice.

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**\$425,000**

**Hudson River Electric Co.**  
First Mortgage  
THIRTY-YEAR FIVE PER CENT.  
Gold Bonds.

PRINCIPAL AND INTEREST GUARANTEED BY  
**HUDSON RIVER WATER POWER CO.**  
 Denomination \$1000. Due Dec. 18, 1931.  
 Incorporated Under Laws State of New York.  
 Coupon Bonds with Provision for Registration.

MORTON TRUST CO. . . . Trustees.	
ANNUAL EARNINGS OF ABOVE AND SUBSIDIARY COMPANIES.	
General Electric Co., 10,000 H. P.	\$246,875.00
Glens Falls Portland Cement Co., 1000 H. P.	22,500.00
United Traction Co., Albany, 6000 H. P.	192,500.00
Municipal Gas Co., Albany, 6000 H. P.	366,000.00
Troy Lighting Co., Troy, 6000 H. P.	370,900.00
Saratoga Gas, Elec. Lgt. & Power Co., Net Earnings.	42,505.93
Ballston Spa Light & Power Co., Net Earnings	4,067.50
Watervliet Power Contracts	25,000.00
Other Power for Saratoga, Glens Falls, Ballston Spa, Sandy Hill and Fort Edward.	163,966.58

Annual Operation.....	\$100,000 00	\$1,405,315.34
Int. \$2,000,000 H. R. W. P. Co. 5% Bds.....	100,000 00	
Int. \$2,000,000 H. R. E. Co. 5% Bds.....	100,000 00	
Int. and Operation, H. R. P. T. Co.....	56,000 00	
		356,000 00
Net surplus earnings after meeting operating expenses, and all interest charges, applicable to stock dividends.....		\$1,049,315.34

Special Circular and Full Information Furnished.

**E. H. CAY & CO.**  
1 Nassau St., New York.

**BOSTON. PHILADELPHIA. MONTREAL.**

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*To the STOCKHOLDERS of the*  
**Chicago Union Traction Company,**

**North Chicago St. R. R. Company, and  
West Chicago St. R. R. Company:**

The condition of the contractual relations between the corporations controlling the franchises operated by these Companies, and the City, both as to duration and as to terms, is far from satisfactory to either party, and threatens to be the subject of bitter controversy injurious to the municipal life, to public and private interests, as well as to the stockholders, by postponing to an indefinite future the solution of the transportation problem in the City of Chicago.

and improvements in the construction, method of operation, and equipment of the railroad properties in order to render a satisfactory public service to the citizens of Chicago, equal, if not superior, to that rendered by other large cities, and to secure the advantages of an economical administration of the properties controlled by these corporations.

The corporations, so far as there shall have been deposited with it such a sum as may be the capital stock of these corporations, as in their charters, shall have the right to withdraw the same for the purpose of making a loan to the foregoing purposes. Any corporation, however, having the right to withdraw the deposited stock, will, in order to be entitled to receive the same, have the right to withdraw the deposited stock.

Copies of the Deposit Agreement may be obtained upon an application at either of the Depositaries.  
The time for making deposits hereunder is limited to the Fifteenth day of February, Nineteen Hundred and Three.

New York, } January 30th, 1903.  
Chicago, }

**JOHN J. MITCHELL.**  
**MARSHALL FIELD.**

**WALTER G. OAKMAN, Chairman**  
**GEORGE E. ADAMS,**  
**H. B. HOLLAND.**

H. N. HIGGINBOTHAM.  
 JOHN E. WRENN.  
 RAPHAEL R. GOVIN.  
 OAKLEIGH THORNE.  
 ROSSMAN E. BEAR.  
 CHARLES STEELE.  
 F. A. B. WIDENER.  
 DAVIES, STONE & AUERBACH, New York, N. Y.  
 WILSON, MOORE & McILVAINE, Chicago, Ill.  
 JOHN G. JOHNSON, Philadelphia, Pa.  
 Counsel to the Committee.  
 W. H. HENKLE, Secretary.

<p align="center"><b>PROPOSALS.</b></p> <p><b>AQUEDUCT COMMISSIONERS' OFFICE.</b> Room No. 207, Stewart Building, No. 280 Broadway. NEW YORK, Dec. 27th, 1902. TO CONTRACTORS.</p> <p>Bids or proposals for furnishing and furnishing the materials called for in the approved forms of contract now on file in the office of the Aqueduct Commission for the term of fourteen</p>	<p align="center"><b>ELECTIONS AND MEETINGS.</b></p> <p><b>AMERICAN BANK NOTE COMPANY.</b> 78 to 80 Trinity Place.</p> <p>New York, January 20, 1903.</p> <p>At the annual conference of the Board of Directors and this day, the following gentlemen were elected Trustees for the ensuing year, viz.: Phineas C. Lounsbury, Charles A. Moore, Augustus D. Shepard, Warren L. Green.</p>
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Highway bridge steel superstructures across the  
Troton Lake and River and the tributaries of  
the same, from the York River to the  
York River, from the York River to the  
Edmund C. Converse, Francis S. Smithers,  
James H. Ford, John Mason Little,  
and the following: Francis L. Hine.

At a subsequent meeting of the Board of Trustees  
the following officers were elected:  
Augustus D. Shepard, Chairman of the Board.  
John H. Freeland, President.  
W. E. Allen, Vice President.  
Jared K. Myers, Second Vice President.

specifications thereof, and bids or proposals for the same, to be received by the Board of Commissioners, on or before the 15th day of January, 1900, at the office of the Aqueduct Commissioners, at the above office, in order that the same may be opened and all other information can be obtained at the above office of the Aqueduct Commissioners on application to the Aqueduct Commissioners.

For further particulars see CITY RECORD, published at No. 2 City Hall.

By order of the Board of Commissioners,  
WILLIAM H. TEN EyCK, President.  
HARRY W. WALKER, Secretary.

**Southwestern Coal & Improvement Co.**  
Office of  
**BROOKLYN RAPID TRANSIT COMPANY,**  
City of New York,  
 Borough of Brooklyn.  
January 18, 1900.

The annual meeting of the stockholders of the Brooklyn Rapid Transit Company for the election of

[illegible]

"Proposals to Sink Fund of the Southwestern Lumber and Improvement Company" will be directed to and received by the following:

**THE FARMER, LUMBER & TRUST CO., Trustee.**  
By EDWIN S. MARSTON, President.  
New York, January 2, 1903.

OFFICE, CONSTRUCTION CO. M. Burlington,  
Vt., Jan. 20, 1903. Sealed proposals, in triplicate, for the construction of the Mutual Re-

**MUTUAL RESERVE LIFE INSURANCE COMPANY.**  
(Incorporated.)  
Mutual Reserve Fund, 29 and 30 Broadway,  
New York City, Jan. 20, 1903.

Notice is hereby given that the next stated annual meeting of the Mutual Reserve Life Insurance Company for the election of directors will be held at the office of the

structure, Heating, Plumbing, Gas Piping, Electric Wiring of two barracks and one electric power house, and the construction of two miles of two stables and constructing two gun sheds at Fort Ethan Allen. V. Information for the purpose of the contract is to be rejected or accept any of all bids or any part thereof. Envelopes containing proposals must be addressed to the Chief of Public Buildings, Fort Ethan Allen, Vt., Captain T. B. LAMOREUX, V. M.

U. S. ENGR. OFFICE, Army Hq., New York.

**THE FOURTH NATIONAL BANK OF THE CITY OF NEW YORK.**

Jan. 20, 1903. Sealed proposals for dredging in  
Canalway, May, 1903, and then publicly opened. In-  
formation furnished on application. S. M. MANS-  
FIELD, Col. Engrs.

New York, January 18, 1903.  
At the annual meeting of the shareholders of  
this Bank, held January 13, 1903, the following  
directors were unanimously re-elected:

J. Edward Simmons,	Robert W. Stuart,
Corneilus N. Rivers,	Richard T. Wilson,
Charles Stewart Smith,	Samuel S. Oprely,
James G. Cannon.	

At a meeting of the Board of Directors held  
January 15, 1903, the following directors were  
re-elected President, and Mr. James G. Cannon

**PURCHASE AND EXCHANGE.**

PRIVATE LIBRARIES, small or large, valued, appraised, purchased, sold or exchanged, at lowest terms. R. G. RAINE CO., 305 Fifth av.

WANTED - To purchase second-hand tea chest, roll-top desk and safe. Address A, box 150 uptown office, 1265 Broadway.

**CENTURY DICTIONARIES** and other books bought for cash, calls free at your home. **MALKIN**, bookman, 1 William St. Telephone 5121—Broad.

**A Man's Man and a Woman's Woman** are the salt of the earth. They have sense in their heads and steel in their back bones. They don't talk gush and they won't read mush. That's why they read **THE SEN-**

**MORTON TRUST COMPANY.**  
New York, December 17, 1902.  
The annual meeting of the directors of the Morton Trust Company will be held at the office of the Company, 36 Nassau Street, New York, on Wednesday, December 21, 1902, at 12 o'clock noon. The Transfer Books close at Three P. M. January 7, 1903, and reopen at One A. M. January 14, 1903.

**JAMES A. BENNETT, Secretary.**

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